

HOUSE BILL No. 2017

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-3-11.

Synopsis: Secondary school income tax credit. Provides an adjusted gross income tax credit for 50% of charitable contributions to public and accredited private schools located in Indiana for taxable years beginning after December 31, 1998. Provides that the credit may not exceed \$200 in the case of an individual filing a single return or \$400 in the case of individuals filing a joint return. Provides that in the case of a corporation, the credit may not exceed the lesser of 10% of the corporation's adjusted gross income tax or \$5,000.

Effective: January 1, 1999 (retroactive).

Turner

January 27, 1999, read first time and referred to Committee on Ways and Means.



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Introduced

First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

HOUSE BILL No. 2017

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-3-3-11 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 1999 (RETROACTIVE)]: **Sec. 11. (a) As used in this**
4 **section, "public or accredited private school" means any**
5 **combination of kindergarten through grade 12 offered by the**
6 **following:**

7 (1) A school corporation subject to IC 20.

8 (2) A special education cooperative (as defined in
9 IC 20-1-6-20).

10 (3) A nonpublic school accredited during any part of the
11 taxable year under the rules adopted by the Indiana state
12 board of education.

13 (b) At the election of the taxpayer, there is allowed, as a credit
14 against the adjusted gross income tax imposed by IC 6-3-1 through
15 IC 6-3-7 for the taxable year, an amount equal to fifty percent
16 (50%) of the aggregate amount of charitable contributions made
17 by the taxpayer during a taxable year to a:

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1 (1) public or accredited private school located in Indiana; or
2 (2) corporation or foundation organized and operated solely
3 for the benefit of a public or accredited private school located
4 in Indiana.

5 (c) In the case of a taxpayer other than a corporation, the
6 amount allowable as a credit under this section for any taxable
7 year may not exceed two hundred dollars (\$200), or four hundred
8 dollars (\$400) in the case of a joint return.

9 (d) In the case of a corporation, the amount allowable as a credit
10 under this section for any taxable year may not exceed:

11 (1) ten percent (10%) of the corporation's total adjusted gross
12 income tax under IC 6-3-1 through IC 6-3-7 for the year (as
13 determined without regard to any credits against that tax); or
14 (2) five thousand dollars (\$5,000);

15 whichever is less.

16 (e) The credit allowed by this section may not exceed the amount
17 of the adjusted gross income tax imposed by IC 6-3-1 through
18 IC 6-3-7 for the taxable year, reduced by the sum of all credits (as
19 determined without regard to this section) allowed by IC 6-3-1
20 through IC 6-3-7.

21 (f) A taxpayer subject to an income tax under the provisions of
22 IC 6-2.1 and IC 6-3-1 through IC 6-3-7 may elect to claim the
23 credit allowed by this section against the income tax imposed by
24 IC 6-2.1, but in no event may a credit be claimed against both
25 taxes.

26 SECTION 2. [EFFECTIVE JANUARY 1, 1999 (RETROACTIVE)]
27 IC 6-3-3-11, as added by this act, applies only to taxable years
28 beginning after December 31, 1998.

29 SECTION 3. An emergency is declared for this act.

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